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June 29, 2001

RECORDATION NO. 23539 FILED

JUN 29 '01 3-88 PM

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

**SURFACE TRANSPORTATION BOARD**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of July 1, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	The Andersons, Inc. 480 West Dussel Drive Maumee, Ohio 43537
Lessee:	Wellman, Inc. P.O. Box 31331 5146 Parkway Plaza Boulevard Charlotte, North Carolina 28231

A description of the railroad equipment covered by the enclosed document is:

Twenty-four (24) railcars : AEX 7743 - AEX 7747 and AEX 7773 - AEX 7791 both inclusive.

Mr. Vernon A. Williams  
June 29, 2001  
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A short summary of the document to appear in the index is:

Memorandum of Lease, dated as of July 1, 2001, between The  
Andersons, Inc., Lessor, and Wellman, Inc., Lessee.

Also enclosed is a check in the amount of \$28.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm  
Enclosures

### MEMORANDUM OF LEASE

This Memorandum of Lease is entered into as of the 1st day of July, 2001, by and between The Andersons, Inc., an Ohio corporation, having its principal place of business at 480 W. Dussel Drive, Maumee, OH 43537 (hereinafter "Lessor") and Wellman, Inc., a Delaware corporation, having its principal place of business at Florence, SC 29501 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that Certain Master Lease Agreement dated as of July 7, 1993 (the "Master Lease"), and Rider # 199301-WELR9 dated as of May 7, 2001 (the "Assigned Schedule"), whereby Lessor leases to Lessee twenty-four (24) rail cars bearing consecutive railroad reporting marks from AEX 7743 to AEX 7747 and from AEX 7773 to AEX 7791 as noted on attached Exhibit "A" (collectively, the "Railcars") for the term July 1, 2001 to June 30, 2013.
2. Lessee has no option to purchase railcars at the end of the lease term.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

LESSOR:

Signed and acknowledged in the presence of:

William D. Cox  
Robin Hu

THE ANDERSONS, INC.

By:

Russell H. Sae

Title:

PRESIDENT RAIL GROUP

LESSEE:

Signed and acknowledged in the presence of:

Carla H. Howell  
Linda Marotta

WELLMAN, INC.

By:

Barbara Rucker

Title:

Logistics Coordinator

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SURFACE TRANSPORTATION BOARD

STATE OF Ohio )  
 ) SS:  
COUNTY OF Cuyahoga )

Before me, a Notary Public, in and for said county and state, personally appeared Rasesh H. Shah, the President, Manufacturing Division of The Andersons, Inc., an Ohio corporation, who acknowledged that he/she being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its Board of Directors on behalf of the corporation and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio this 18th day of June, 2001.

R. Thomas Connolly  
Notary Public  
My Commission Expires:

STATE OF S.C. )  
 ) SS:  
COUNTY OF Florence )

**R. Thomas Connolly**  
**Notary Public, State of Ohio**  
**My Commission Expires** 1-01-2002

On this 11th day of June, 2001, before me personally appeared Barbara Rucka, to me personally known, who being duly sworn, says that he/she is the \_\_\_\_\_ of \_\_\_\_\_, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carol A. Howell  
Notary Public  
My Commission Expires:

My commission expires April 2, 2003

F:\DATA\RAILCAR\DOCUMNTS\MASTER\MEM1LEA.DOC

I:\data\RAILCAR\DOCUMNTS\FINAL\MEMOLEAS\199301-welr9.doc

**EXHIBIT A**  
**WELLMAN, INC.**  
**RIDER # 199301-WELR9**  
**Twenty-Four (24) ACF Built 5250 Coverd Hoppers**  
**Equipped with 5135 ACF Gates**

CAR NUMBER	
1	AEX 7743
2	AEX 7744
3	AEX 7745
4	AEX 7746
5	AEX 7747
6	AEX 7773
7	AEX 7774
8	AEX 7775
9	AEX 7776
10	AEX 7777
11	AEX 7778
12	AEX 7779
13	AEX 7780
14	AEX 7781
15	AEX 7782
16	AEX 7783
17	AEX 7784
18	AEX 7785
19	AEX 7786
20	AEX 7787
21	AEX 7788
22	AEX 7789
23	AEX 7790
24	AEX 7791